



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)
ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)

01-06-03

NOTICE: Not For Use For Condominium Transactions

1. PARTIES: Patricia Quinn King & Thomas Quinn Peterson (see title) (Seller) agrees to sell and convey to City of College Station, Texas (Buyer) and Buyer agrees to buy from Seller the Property described below.

2. PROPERTY:

- A. LAND: Lots Eight (8) and Nine (9), Block Nine (9), Second Installment, College Hills Estates Addition, City of College Station, Brazos County, Texas, known as 1204 & 1206 Foster, College Station, Texas 77840 (address/zip code), or as described on attached exhibit.
- B. IMPROVEMENTS: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items, if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas and satellite dish system and equipment, heating and air-conditioning units, security and fire detection equipment, wiring, plumbing and lighting fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property owned by Seller and attached to the above described real property.
- C. ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, controls for satellite dish system, controls for garage door openers, entry gate controls, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, and artificial fireplace logs.
- D. EXCLUSIONS: The following improvements and accessories will be retained by Seller and excluded: N/A

The land, improvements and accessories are collectively referred to as the "Property".

3. SALES PRICE:

- A. Cash portion of Sales Price payable by Buyer at closing..... \$ 145,000.00
- B. Sum of all financing described below (excluding any loan funding fee or mortgage insurance premium) \$ ---
- C. Sales Price (Sum of A and B) \$ 145,000.00

4. FINANCING: ~~The portion of Sales Price not payable in cash will be paid as follows: (Check applicable boxes below)~~

- ☐ A. THIRD PARTY FINANCING: One or more third party mortgage loans in the total amount of \$ _____. If the Property does not satisfy the lenders' underwriting requirements for the loan(s), this contract will terminate and the earnest money will be refunded to Buyer. (Check one box only)
- ☐ (1) This contract is subject to Buyer being approved for the financing described in the attached Third Party Financing Condition Addendum.
- ☐ (2) This contract is not subject to Buyer being approved for financing and does not involve FHA or VA financing.
- ☐ B. ASSUMPTION: The assumption of the unpaid principal balance of one or more promissory notes described in the attached TREC Loan Assumption Addendum.
- ☐ C. SELLER FINANCING: A promissory note from Buyer to Seller of \$ _____, bearing _____ % interest per annum, secured by vendor's and deed of trust liens, and containing the terms and conditions described in the attached TREC Seller Financing Addendum. If an owner policy of title insurance is furnished, Buyer shall furnish Seller with a mortgagee policy of title insurance.

5. EARNEST MONEY: Upon execution of this contract by both parties, Buyer shall deposit \$10.00 as earnest money with University Title Company as escrow agent, at College Station, Texas (address). Buyer shall deposit additional earnest money of \$ --- with escrow agent within _____ days after the effective date of this contract. If Buyer fails to deposit the earnest money as required by this contract, Buyer will be in default.

Initialed for identification by Buyer _____ and Seller TOP

(Address of Property)

6. TITLE POLICY AND SURVEY: SEE ADDENDUM

A. **TITLE POLICY:** Seller shall furnish to Buyer at ☐ Seller's ☐ Buyer's expense an owner policy of title insurance (Title Policy) issued by _____

_____ (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:

- (1) Restrictive covenants common to the platted subdivision in which the Property is located.
- (2) The standard printed exception for standby fees, taxes and assessments.
- (3) Liens created as part of the financing described in Paragraph 4.
- (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
- (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
- (6) The standard printed exception as to marital rights.
- (7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
- (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements. Buyer, at Buyer's expense, may have the exception amended to read, "shortages in area".

B. **COMMITMENT:** Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) ~~other than the standard printed exceptions.~~ Seller authorizes the Title Company to mail or hand deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or the Closing Date, whichever is earlier.

C. **SURVEY:** The survey must be made by a registered professional land surveyor acceptable to the Title Company and any lender. (Check one box only)

- ☐ (1) Within _____ days after the effective date of this contract, Seller, at Seller's expense, shall furnish a new survey to Buyer.
- ☒ (2) Within 30 days after the effective date of this contract, Buyer, at Buyer's expense, shall obtain a new survey.
- ☐ (3) Within _____ days after the effective date of this contract, Seller shall furnish Seller's existing survey of the Property to Buyer and the Title Company, along with Seller's affidavit acceptable to the Title Company for approval of the survey. If the survey is not approved by the Title Company or Buyer's lender, a new survey will be obtained at ☐ Seller's ☐ Buyer's expense no later than 3 days prior to the Closing Date.

D. **OBJECTIONS:** Within 7 days after Buyer receives the Commitment, Exception Documents and the survey, Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed on the survey ~~other than items 6A(1) through (7) above;~~ disclosed in the Commitment ~~other than items 6A(1) through (8) above;~~ or which prohibit the following use or activity: n/a

Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived. Seller shall cure the timely objections of Buyer ~~or any third party lender~~ within 15 days after Seller receives the objections and the Closing Date will be extended as necessary. If objections are not cured within such 15 day period, this contract will terminate and the earnest money will be refunded to Buyer unless Buyer waives the objections.

E. **TITLE NOTICES:**

- (1) **ABSTRACT OR TITLE POLICY:** Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
- (2) **MANDATORY OWNERS' ASSOCIATION MEMBERSHIP:** The Property ☒ is ☐ is not subject to mandatory membership in an owners' association. If the Property is subject to mandatory membership in an owners' association, Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community in

(Address of Property)

which the Property is located, you are obligated to be a member of the owners' association. Restrictive covenants governing the use and occupancy of the Property and a dedicatory instrument governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instrument may be obtained from the county clerk. You are obligated to pay assessments to the owners' association. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of the Property.

(3) **STATUTORY TAX DISTRICTS:** If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(4) ~~TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.~~

(5) **ANNEXATION:** If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

7. PROPERTY CONDITION:

A. **INSPECTIONS, ACCESS AND UTILITIES:** Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Seller shall pay for turning on existing utilities for inspections.

B. **SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice):**

(Check one box only)

☐ (1) Buyer has received the Notice.

☒ (2) Buyer has not received the Notice. Within 3 days after the effective date of this contract, Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.

C. **SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS** is required by Federal law for a residential dwelling constructed prior to 1978.

D. **ACCEPTANCE OF PROPERTY CONDITION:** Buyer accepts the Property in its present condition; provided Seller, at Seller's expense, shall complete the following specific repairs and treatments: None

~~E. **LENDER REQUIRED REPAIRS AND TREATMENTS:** Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may terminate this contract and the earnest money will be refunded to Buyer.~~

F. **COMPLETION OF REPAIRS AND TREATMENTS:** Unless otherwise agreed in writing, Seller shall complete all agreed repairs and treatments prior to the Closing Date. All required permits must be obtained, and repairs and treatments must be performed by persons who are licensed or otherwise authorized by law to provide such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and

(Address of Property)

~~treatments prior to the Closing Date, Buyer may do so and receive reimbursement from Seller at closing. The Closing Date will be extended up to 15 days, if necessary, to complete repairs and treatments.~~

G. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.

~~H. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a residential service company licensed by TREC. If Buyer purchases a residential service contract, Seller shall reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$. Buyer should review any residential service contract for the scope of coverage, exclusions and limitations. The purchase of a residential service contract is optional. Similar coverage may be purchased from various companies authorized to do business in Texas.~~

8. **BROKERS' FEES:** All obligations of the parties for payment of brokers' fees are contained in separate written agreements.

9. **CLOSING:**

A. The closing of the sale will be on or before February 13, 2004, or within 7 days after objections to matters disclosed in the Commitment or by the survey have been cured, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

- in the form of and prepared by Buyer
- (1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property.
 - (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.
 - (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents required of them by this contract, the Commitment or law necessary for the closing of the sale and the issuance of the Title Policy.

~~C. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.~~

D. All covenants, representations and warranties in this contract survive closing.

10. **POSSESSION:** Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted: ☒ upon closing and funding ☐ according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. *Consult your insurance agent prior to change of ownership or possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss.*

11. **SPECIAL PROVISIONS:** (Insert only factual statements and business details applicable to the sale. TREC rules prohibit licensees from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.)

Escrow Agent is authorized and directed to pay Mark Edwin McAuliffe's fee to Buyer at closing. Mark Edwin McAuliffe is an employee of Buyer.
Contract contingent on Council approval.

12. SETTLEMENT AND OTHER EXPENSES:A. The following expenses must be paid at or prior to closing: SEE ADDENDUM**(1) Expenses payable by Seller (Seller's Expenses):**

(a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.

(b) Seller shall also pay an amount not to exceed \$ n/a to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veteran's Housing Assistance Program or other governmental loan programs; Buyer's prepaid items; other Buyer's expenses.**(2) Expenses payable by Buyer (Buyer's Expenses):**(a) ~~Loan origination, discount, buy-down, and commitment fees (Loan Fees).~~

(b) Appraisal fees; loan application fees; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; mortgagee title policy with endorsements required by lender; loan-related inspection fees; photos, amortization schedules, one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee, repair inspection, underwriting fee and wire transfer, expenses incident to any loan, and other expenses payable by Buyer under this contract.

B. Buyer shall pay Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender.

C. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veteran's Housing Assistance Program or other governmental loan program regulations.

13. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year. SEE ADDENDUM**14. CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the effective date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any obligations of Seller under Paragraph 7. SEE ADDENDUM**15. DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If, due to factors beyond Seller's control, Seller fails within the time allowed to make any non-casualty repairs or deliver the Commitment, or survey, if required of Seller, Buyer may (a) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (b) terminate this contract as the sole remedy and receive the earnest money. If Seller fails to comply with this contract for any other reason, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract. SEE ADDENDUM**16. MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion ☐ will ☐ will not be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.Initialed for identification by Buyer _____ and Seller TQ

17. ATTORNEY'S FEES: ~~The prevailing party in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding incurred by the prevailing party.~~

18. ESCROW: The escrow agent is not (a) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (b) liable for interest on the earnest money and (c) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent. At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If both parties make written demand for the earnest money, escrow agent may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of escrow agent from all parties. If one party makes written demand for the earnest money, escrow agent shall give notice of the demand by providing to the other party a copy of the demand. If escrow agent does not receive written objection to the demand from the other party within 30 days after notice to the other party, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursement of the earnest money. Escrow agent's notice to the other party will be effective when deposited in the U. S. Mail, postage prepaid, certified mail, return receipt requested, addressed to the other party at such party's address shown below. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

19. REPRESENTATIONS: Seller represents that as of the Closing Date (a) there will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing payment of any loans assumed by Buyer and (b) assumed loans will not be in default. If any representation of Seller in this contract is untrue on the Closing Date, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by applicable law, or if Seller fails to deliver an affidavit to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

21. NOTICES: All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by facsimile as follows:

To Buyer at:

City of College Station
Legal Department
1101 Texas Avenue
College Station, TX 77840

Telephone: (979) 764-3546

Facsimile: (979) 764-3481

To Seller at:

Patricia Quinn King
c/o Thomas Quinn Peterson, Trustee
1606 Stoneway Drive
Grapevine, TX 76051-2766

Telephone: (____) _____

Facsimile: (____) _____

22. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (check all applicable boxes):

☐ Third Party Financing Condition Addendum

☐ Seller Financing Addendum

☐ Addendum for Property Subject to Mandatory Membership in an Owners' Association

☐ Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum

Initialed for identification by Buyer _____ and Seller TPK _____

- ☐ Loan Assumption Addendum
- ☐ Buyer's Temporary Residential Lease
- ☐ Seller's Temporary Residential Lease
- ☐ Addendum for Sale of Other Property by Buyer
- ☒ Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead-based Paint Hazards as Required by Federal Law
- ☐ Addendum for "Back-Up" Contract
- ☐ Addendum for Coastal Area Property
- ☐ Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
- ☐ Addendum for Release of Liability on Assumption of FHA, VA, or Conventional Loan Restoration of Seller's Entitlement for VA Guaranteed Loan
- ☒ Other (list): Addendum to T.R.E.C. Form No. 20-6

23. TERMINATION OPTION: This paragraph will be a part of this contract ONLY if both blanks are filled in and Buyer has paid the Option Fee. Buyer has paid Seller \$_____ (Option Fee) for the unrestricted right to terminate this contract by giving notice of termination to Seller within _____ days after the effective date of this contract. If Buyer gives notice of termination within the time specified, the Option Fee will not be refunded, however, any earnest money will be refunded to Buyer. The Option Fee ☐ will ☐ will not be credited to the Sales Price at closing. For the purposes of this paragraph, time is of the essence; strict compliance with the time for performance stated herein is required.

24. CONSULT AN ATTORNEY: Real estate licensees cannot give legal advice. READ THIS CONTRACT CAREFULLY. If you do not understand the effect of this contract, consult an attorney BEFORE signing.

Buyer's
Attorney is: Roxanne Nencik

Seller's
Attorney is: _____

First Assistant City Attorney

Telephone: (979) 764-3546

Telephone: ()

Facsimile: (979) 764-3481

Facsimile: ()

EXECUTED the _____ day of _____, 20____ (EFFECTIVE DATE).
(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

CITY OF COLLEGE STATION

BY:

Buyer Ron Silvia, Mayor

ATTEST:

Buyer City Secretary

Thomas Quinn Peterson
Seller Thomas Quinn Peterson, an Agent
and Attorney-in-Fact for Patricia Quinn King

Thomas Quinn Peterson
Seller Thomas Quinn Peterson, Trustee of the
Morton C. King Testamentary Trust created under
the Will of Morton C. King, Deceased

The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transaction. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 1-800-259-8732 or (512) 459-6544 (<http://www.trec.state.tx.us>) TREC NO. 20-6. This form replaces TREC NO. 20-5.

Initialed for Identification by Buyer _____ and Seller TP

01A TREC NO. 20-6

APPROVED:

Thomas E. Brymer, City Manager

Date: _____

Carla A Robinson

City Attorney

Date: _____

Charles Cryan, Director of Fiscal Services

Date: _____

SELLER'S RECEIPT

Receipt of \$ _____ (Option Fee) in the form of _____ is acknowledged.

Seller _____

Date _____

BROKER INFORMATION AND RATIFICATION OF FEE

Listing Broker has agreed to pay Other Broker three percent (3%) of the total sales price when Listing Broker's fee is received. Escrow Agent is authorized and directed to pay Other Broker from Listing Broker's fee at closing.

Mark Edwin McAuliffe

Other Broker

0376344(979) 764-6272

License No.

Telephone

represents

☒ Buyer only as Buyer's agent☐ Seller as Listing Broker's subagentAshford Square Realty

Listing Broker

License No.

Telephone

represents

☐ Seller and Buyer as an intermediary☒ Seller only as Seller's agent

Associate

Telephone

1101 Texas Avenue

Broker's Address

College Station, TX 77840

Facsimile

(979) 764-3481Janet Higgins(979) 260-7653

Listing Associate

Telephone

420 Tarrow

Listing Associate's Office Address

Facsimile

College Station, TX 77840

Selling Associate

Telephone

Selling Associate's Office Address

Facsimile

RECEIPTReceipt of ☐ Contract and ☐ \$ _____ Earnest Money in the form of _____ is acknowledged.

Escrow Agent: _____ Date: _____

By: _____

Address _____

Telephone (____) _____

City _____

State _____

Zip _____

Facsimile: (____) _____

**ADDENDUM FOR SELLER'S DISCLOSURE OF INFORMATION
ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS
AS REQUIRED BY FEDERAL LAW**CONCERNING THE PROPERTY AT **1204 & 1206 FOSTER****COLLEGE STATION**

(Street Address and City)

A. LEAD WARNING STATEMENT: "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-paint hazards is recommended prior to purchase."

B. SELLER'S DISCLOSURE:

1. PRESENCE OF LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS (check one box only):

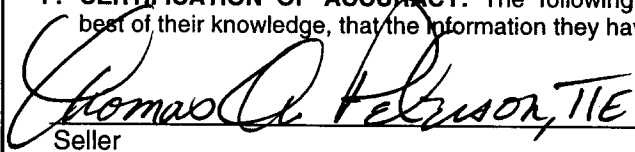
☐ (a) Known lead-based paint and/or lead-based paint hazards are present in the Property (explain): _____☐ (b) Seller has no actual knowledge of lead-based paint and/or lead-based paint hazards in the Property.

2. RECORDS AND REPORTS AVAILABLE TO SELLER (check one box only):

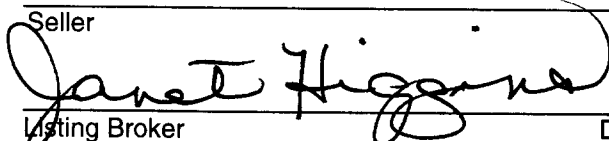
☐ (a) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the Property (list documents): _____☒ (b) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the Property.**C. BUYER'S RIGHTS** (check one box only):☐ 1. Buyer waives the opportunity to conduct a risk assessment or inspection of the Property for the presence of lead-based paint or lead-based paint hazards.☐ 2. Within ten days after the effective date of this contract, Buyer may have the Property inspected for the presence of lead-based paint and/or lead-based paint hazards. If lead-based paint or lead-based paint hazards are present, Buyer may terminate this contract by giving Seller written notice within 14 days after the effective date of this contract, and the earnest money will be refunded to Buyer.**D. BUYER'S ACKNOWLEDGMENT** (check applicable boxes):☐ 1. Buyer has received copies of all information listed above.☐ 2. Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*.**E. BROKERS' ACKNOWLEDGMENT:** Brokers have informed Seller of Seller's obligations under 42 U.S.C. 4852d to:

(a) provide Buyer with the federally approved pamphlet on lead poisoning prevention; (b) complete this addendum; (c) disclose any known lead-based paint and/or lead-based paint hazards in the Property; (d) deliver all records and reports to Buyer pertaining to lead-based paint and/or lead-based paint hazards in the Property; (e) provide Buyer a period of up to 10 days to have the Property inspected; and (f) retain a completed copy of this addendum for at least 3 years following the sale. Brokers are aware of their responsibility to ensure compliance.

F. CERTIFICATION OF ACCURACY: The following persons have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.


Seller _____ Date _____
THOMAS Q. PETERSON, TRUSTEE

Buyer _____ Date _____


Seller _____ Date _____
Listing Broker _____ Date _____
JANET HIGGINS, BROKER

Buyer _____ Date _____

Other Broker _____ Date _____

The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 1-800-250-8732 or (512) 459-6544 (<http://www.trec.state.tx.us>)

**ADDENDUM FOR SELLER'S DISCLOSURE OF
INFORMATION ON LEAD-BASED PAINT AND
LEAD-BASED PAINT HAZARDS AS REQUIRED
BY FEDERAL LAW**

ADDENDUM TO T.R.E.C. FORM NO. 20-6

Section 6.A of the T.R.E.C. Form No. 20-6 is hereby amended to read as follows:

6. TITLE POLICY AND SURVEY:

- A. Buyer has requested University Title Company furnish a Commitment for Title Insurance (the "Title Commitment") to insure title to the Buyer for Buyer's review together with legible copies of all instruments referred to in the Title Commitment. The Buyer shall request the title company to furnish these items to Buyer within fifteen (15) calendar days of the date of this Contract. Buyer shall have a period of five (5) business days (the "Title Review Period") after receipt of the Title Commitment and the copies of the instruments referred to in Schedule B as exceptions within which to notify Sellers of Buyer's objection to any item shown on or referenced by those documents (the "Reviewable Matters"). Any Reviewable Matter to which Buyer does not object within the Title Review Period shall be deemed to be accepted by Buyer. If Buyer objects to any such Reviewable Matter and gives notice to Sellers as provided herein, Sellers may at their election, on or before closing, attempt to cure same. If Sellers fail to cure same by the closing date, or are unwilling to cure same, the closing date shall be extended for five (5) business days for Buyer to either (a) waive such objections and accept such title as Sellers are able to convey or (b) terminate this Contract by written notice to the Title Company and to Sellers, in which case the earnest money shall be refunded to Buyer, and neither Sellers nor Buyer shall have any further rights or obligations under this Contract.

Section 12.A of the T.R.E.C. Form No. 20-6 is hereby amended to read as follows:

12. SETTLEMENT AND OTHER EXPENSES:

- A. The following expenses must be paid at or prior to closing:
- (1) Expenses payable by Seller (Seller's expenses)
 - (a) Deliver to Buyer the duly executed and acknowledged General Warranty Deed prepared by Buyer conveying good and marketable title in the Property, free and clear of any and all liens, encumbrances, except for the Reviewable Matters and subject to the Buyer's election to terminate this Contract in the event Buyer disapproves of any Reviewable Matter, which objection is to be cured by Sellers on or prior to the closing as provided by Article I of this Contract.
 - (b) Deliver possession of the Property to Buyer.
 - (c) Deliver to Buyer, at Sellers' expense, a Title Policy insuring indefeasible title issued by University Title Company, in Buyer's favor in the full amount of the purchase price, insuring Buyer's fee simple interest in the Property subject only to such exceptions as shown on the Title Commitment and not objected to by Buyer prior to closing.
 - (d) Pay one-half (½) of the escrow fees.
 - (e) Pay any and all required property taxes for 2003 and prorated taxes for the year 2004.
 - (f) Pay any and all homeowner's or maintenance fees for prior years and for the current year prorated up to the date of closing.
 - (g) Pay the costs to obtain, deliver and record releases or partial releases of all liens to be released at closing.

- (h) Pay the costs to record all documents to cure title objections agreed to be cured by Sellers.
- (i) Pay the certificates or reports of ad valorem taxes.
- (j) Pay the Sellers' expenses and attorney fees.
- (2) Expenses payable by Buyer (Buyer's Expenses):
 - (a) Pay the balance of the purchase price.
 - (b) Pay one-half (1/2) of the escrow fees.
 - (c) Prepare, at its cost, the General Warranty Deed.
 - (d) Pay the costs to obtain, deliver and record all documents other than those to be recorded at Sellers' expense.
 - (e) Pay the Buyer's expenses or attorney fees.
 - (f) Pay the additional premium for the survey/boundary deletion in the title policy, if the deletion is requested by Buyer.
 - (g) Pay the costs of work required by Buyer to have the survey reflect matters other than those required under this contract.

Section 13 of the T.R.E.C. Form No. 20-6 is hereby amended to read as follows:

- 13. PRORATIONS:** The parties agree that general real estate taxes on the Property for the then current year, interest on any existing indebtedness, and rents, if any, shall be prorated as of the closing date and shall be adjusted in cash at the closing. Sellers alone shall be liable for any taxes assessed and levied for prior years resulting from any change in use subsequent to the conveyance to Buyer. If the closing shall occur before the tax rate is fixed for the current year, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation. All installments that have matured prior to the closing date on any special taxes or assessments shall be paid by Sellers; and any installments that are provided in the special assessment to mature after closing shall be assumed by Buyer.

Section 14 of the T.R.E.C. Form No. 20-6 is hereby amended to read as follows:

- 14. CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the effective date of this contract, Seller shall at Buyer's election assign the insurance proceeds to Buyer or a deduction of \$41,970 for Lot 9 and \$45,370 for Lot 8 shall be made from the sales proceeds.

Section 15 of the T.R.E.C. Form No. 20-6 is hereby amended to read as follows:

- 15. DEFAULT:** In the event Sellers fail to fully and timely perform any of their obligations under this Contract or fail to consummate the sale of the Property for any reason except Buyer's default, Buyer may:
- (a) Enforce specific performance of this agreement;
 - (b) Bring suit for damages against Sellers; and/or
 - (c) Terminate this contract and initiate condemnation proceedings.

In the event Buyer fails to consummate the purchase of the Property (Buyer being in default and Sellers not being in default hereunder), Sellers shall have the right to bring suit against Buyer only for expectancy and incidental damages, if any.



TEXAS ASSOCIATION OF REALTORS®

SELLER'S DISCLOSURE NOTICE

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.
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Section 5.008 of the Texas Property Code requires a seller of residential property of not more than one dwelling unit to deliver a Seller's Disclosure Notice to a purchaser on or before the effective date of a contract. This form complies with and contains additional disclosures which exceed the minimum disclosures required by the Code.

CONCERNING THE PROPERTY AT _____

(Street Address and City)

THIS NOTICE IS A DISCLOSURE OF SELLER'S KNOWLEDGE OF THE CONDITION OF THE PROPERTY AS OF THE DATE SIGNED BY SELLER AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THE BUYER MAY WISH TO OBTAIN. IT IS NOT A WARRANTY OF ANY KIND BY SELLER, SELLER'S AGENTS, OR ANY OTHER AGENT.

Seller ☐ is ☐ is not occupying the Property. If unoccupied (by Seller), how long since Seller has occupied the Property? _____

1. The Property has the items below: (Mark Yes (Y), No (N), or Unknown (U).)

Y N U

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Attic Fan(s)
Cable TV Wiring
Ceiling Fan(s)
Dishwasher
Disposal
Evaporative Cooler
Exhaust Fan(s)
Fences
Fire Detection Equipment
French Drain
Gas Fixtures

Y N U

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Gas Lines (Nat/LP)
Intercom System
Microwave
Outdoor Grill
Oven
Patio/Decking
Plumbing System
Pool
Pool Equipment
Pool Maintenance Accessories
Pool Heater

Y N U

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Public Sewer System
Rain Gutters
Range
Sauna
Spa or Hot Tub
Trash Compactor
TV Antenna
Wall/Window A/C Units
Washer/Dryer Hookups
Window Screens

Y N U

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Central A/C
Central Heat
Carport
Fireplace & Chimney
Garage
Garage Door Openers
Satellite Dish and Controls
Security System
Water Heater
Water Softener
Underground Lawn Sprinkler

If yes:
If yes:
If yes:
If yes:
If yes:
If yes:
If yes:
If yes:
If yes:
If yes:
If yes:

☐ Electric ☐ Gas
☐ Electric ☐ Gas ☐ Solar
☐ Attached ☐ Not Attached
☐ Woodburning _____ (No.) ☐ Mock _____ (No.) ☐ Direct Vent _____ (No.)
☐ Attached ☐ Not Attached
Number of Units _____ Number of Controls _____
☐ Owned ☐ Leased from _____
☐ Owned ☐ Leased from _____
☐ Gas ☐ Electric ☐ Solar ☐ Other _____
☐ Owned ☐ Leased from _____
☐ Automatic ☐ Manual

☐ ☐ | ☐ |

Septic or other on-site sewer facility

If yes:

Attached is ☐ Information About On-Site Sewer Facility (TAR No.1407)

Water supply provided by: ☐ City ☐ Well ☐ MUD ☐ Co-Op ☐ Other ☐ Unknown

Was the dwelling built before 1978? ☐ Yes ☐ No ☐ Unknown

Roof Type: _____ Age: _____ (approx.)

Is there an overlay roof covering (shingles or roof covering placed over existing shingles or roof covering)? ☐ Yes ☐ No ☐ Unknown

Are you (Seller) aware of any of the items in Section 1 that are not in working condition, that have known defects, or that are in need of repair? ☐ Yes (If you are aware.) ☐ No (If you are not aware.) If yes, describe. (Attach additional sheets if necessary.)

This notice does not establish which items will or will not be conveyed in a sale. The terms of the contract will determine which items will and will not be conveyed.

(TAR-1406) 7-6-01 Initialed for Identification by Buyer _____, _____ and Seller _____, _____

Page 1 of 3

Seller's Disclosure Notice concerning _____

2. Are you (Seller) aware of any known defects/malfunctions in any of the following? (Mark Yes (Y) if you are aware, mark No (N) if you are not aware.)

Y	N		Y	N		Y	N	
<input type="checkbox"/>	<input type="checkbox"/>	Basement	<input type="checkbox"/>	<input type="checkbox"/>	Exterior Walls	<input type="checkbox"/>	<input type="checkbox"/>	Plumbing/Sewers/Septics
<input type="checkbox"/>	<input type="checkbox"/>	Ceilings	<input type="checkbox"/>	<input type="checkbox"/>	Floors	<input type="checkbox"/>	<input type="checkbox"/>	Roof
<input type="checkbox"/>	<input type="checkbox"/>	Doors	<input type="checkbox"/>	<input type="checkbox"/>	Foundation/Slab(s)	<input type="checkbox"/>	<input type="checkbox"/>	Sidewalks
<input type="checkbox"/>	<input type="checkbox"/>	Driveways	<input type="checkbox"/>	<input type="checkbox"/>	Interior Walls	<input type="checkbox"/>	<input type="checkbox"/>	Walls/Fences
<input type="checkbox"/>	<input type="checkbox"/>	Electrical Systems	<input type="checkbox"/>	<input type="checkbox"/>	Lighting Fixtures	<input type="checkbox"/>	<input type="checkbox"/>	Windows
<input type="checkbox"/>	<input type="checkbox"/>	Other Structural Components (describe): _____						

If the answer to any of the items in Section 2 is yes, explain. (Attach additional sheets if necessary.) _____

3. Are you (Seller) aware of any of the following conditions? (Mark Yes (Y) if you are aware, mark No (N) if you are not aware.)

Y	N		Y	N	
<input type="checkbox"/>	<input type="checkbox"/>	Aluminum Wiring	<input type="checkbox"/>	<input type="checkbox"/>	Unplatted Easements
<input type="checkbox"/>	<input type="checkbox"/>	Asbestos Components	<input type="checkbox"/>	<input type="checkbox"/>	Urea-formaldehyde Insulation
<input type="checkbox"/>	<input type="checkbox"/>	Diseased Trees: <input type="checkbox"/> Oak Wilt <input type="checkbox"/> _____	<input type="checkbox"/>	<input type="checkbox"/>	Water Penetration
<input type="checkbox"/>	<input type="checkbox"/>	Endangered Species/Habitat on Property	<input type="checkbox"/>	<input type="checkbox"/>	Wetlands on Property
<input type="checkbox"/>	<input type="checkbox"/>	Fault Lines	<input type="checkbox"/>	<input type="checkbox"/>	Wood Rot
<input type="checkbox"/>	<input type="checkbox"/>	Hazardous or Toxic Waste			Previous Flooding
<input type="checkbox"/>	<input type="checkbox"/>	Improper Drainage	<input type="checkbox"/>	<input type="checkbox"/>	Into the Improvements
<input type="checkbox"/>	<input type="checkbox"/>	Intermittent or Weather Springs	<input type="checkbox"/>	<input type="checkbox"/>	Onto the Property
<input type="checkbox"/>	<input type="checkbox"/>	Landfill			Structural Repairs:
<input type="checkbox"/>	<input type="checkbox"/>	Lead-Based Paint or Lead-Based Paint Hazards	<input type="checkbox"/>	<input type="checkbox"/>	Previous Foundation Repairs
<input type="checkbox"/>	<input type="checkbox"/>	Located in 100-year Floodplain	<input type="checkbox"/>	<input type="checkbox"/>	Previous Roof Repairs
<input type="checkbox"/>	<input type="checkbox"/>	Previous Fires	<input type="checkbox"/>	<input type="checkbox"/>	Other Structural Repairs
<input type="checkbox"/>	<input type="checkbox"/>	Present Flood Insurance Coverage (If yes, attach Information			Termites or Other Wood-Destroying Insects:
<input type="checkbox"/>	<input type="checkbox"/>	About Special Flood Hazard Areas - TAR No. 1414)	<input type="checkbox"/>	<input type="checkbox"/>	Active Infestation
<input type="checkbox"/>	<input type="checkbox"/>	Radon Gas	<input type="checkbox"/>	<input type="checkbox"/>	Previous Treatment
<input type="checkbox"/>	<input type="checkbox"/>	Settling	<input type="checkbox"/>	<input type="checkbox"/>	Previous Damage Repaired
<input type="checkbox"/>	<input type="checkbox"/>	Soil Movement	<input type="checkbox"/>	<input type="checkbox"/>	Damage Needing Repair
<input type="checkbox"/>	<input type="checkbox"/>	Subsurface Structures or Pits			
<input type="checkbox"/>	<input type="checkbox"/>	Underground Storage Tanks			
<input type="checkbox"/>	<input type="checkbox"/>	Unrecorded Easements			

If the answer to any of the conditions in Section 3 is yes, explain. (Attach additional sheets if necessary.) _____

4. Are you (Seller) aware of any item, equipment, or system in or on the Property that is in need of repair, which has not been previously disclosed in this notice? ☐ Yes (if you are aware.) ☐ No (if you are not aware.) If yes, explain. (Attach additional sheets if necessary.) _____

5. Are you (Seller) aware of any of the following? (Mark Yes (Y) if you are aware, mark No (N) if you are not aware.)

Y N

☐ ☐ Room additions, structural modifications, or other alterations or repairs made without necessary permits or not in compliance with building codes in effect at that time.

☐ ☐ Homeowners' association or maintenance fees or assessments. If yes, complete:

Amount of fee or assessment: \$ _____ ☐ Mandatory ☐ Voluntary

Due: ☐ monthly ☐ quarterly ☐ annually

Any unpaid fees or assessments for the Property: ☐ Yes ☐ No If yes, amount: \$ _____

Manager's Name: _____ Phone: _____

Seller's Disclosure Notice concerning _____

Y N

- ☐ ☐ Any "common area" (facilities such as pools, tennis courts, walkways, or other) co-owned in undivided interest with others.
If yes, complete:
Any optional user fees for common facilities charged: ☐ Yes ☐ No If yes, describe: _____
- ☐ ☐ Any notices of violations of deed restrictions or governmental ordinances affecting the condition or use of the Property.
- ☐ ☐ Any lawsuits or other legal proceedings directly or indirectly affecting the Property. If yes, describe:
Condemnation proceedings: _____
Pending or threatened change in zoning or deed restrictions: _____
Other: _____
- ☐ ☐ Death on the Property other than death caused by: natural causes, suicide, or accident unrelated to the Property's condition.
- ☐ ☐ Any condition on the Property which materially affects the physical health or safety of an individual.
- ☐ ☐ Any repairs or treatment, other than routine maintenance, made to the Property to eliminate environmental hazards such as asbestos, radon, lead-based paint, urea-formaldehyde, or mold?

If the answer to any of the items in Section 5 is yes, explain. (Attach additional sheets if necessary.) _____

6. List and attach any written inspection reports that you (Seller) have received in the last 4 years that were completed by persons who regularly provide inspections and who are either licensed as inspectors or otherwise permitted by law to perform inspections.

Date of Inspection

Type of Inspection

Name of Inspector/Company

Number of Pages

A buyer should not rely on the above-cited reports as a reflection of the current condition of the Property. A buyer should obtain inspections from inspectors of the buyer's own choice.

7. Check any tax exemption(s) which you (Seller) currently claim for the Property:
- | | |
|---------------------------------------|---|
| <input type="checkbox"/> Homestead | <input type="checkbox"/> Senior Citizen |
| <input type="checkbox"/> Disabled | <input type="checkbox"/> Disabled Veteran |
| <input type="checkbox"/> Agricultural | <input type="checkbox"/> Unknown |
| <input type="checkbox"/> Other | |

8. Have you (Seller) ever collected any insurance payments pursuant to a claim made for damage to the Property and not used the proceeds to make the repairs for which the claim was submitted? ☐ Yes ☐ No If yes, explain. _____

9. **NOTICES TO BUYER:**

- A. *The Texas Department of Public Safety maintains a database that consumers may search, at no cost, to determine if registered sex offenders are located in certain zip code areas. To search the database, visit www.txdps.state.tx.us. For information concerning past criminal activity in certain areas or neighborhoods, contact the local police department.*
- B. *The Listing Broker and any other broker advise you that this Seller's Disclosure Notice was completed by Seller as of the date signed. The brokers have relied on this notice as true and correct and have no reason to believe it to be false or inaccurate. YOU ARE ENCOURAGED TO HAVE AN INSPECTOR OF YOUR CHOICE INSPECT THE PROPERTY.*

Signature of Seller

Date

Signature of Seller

Date

The undersigned Buyer acknowledges receipt of the foregoing notice.

Signature of Buyer

Date

Signature of Buyer

Date